

7184-B
RECORDATION NO. _____ Filed & Recorded

JAN 9 1974 - 10 50 AM

ASSIGNMENT OF AGREEMENT INTERSTATE COMMERCE COMMISSION

WHEREAS, GREENVILLE STEEL CAR COMPANY, a Pennsylvania corporation (hereinafter referred to as "Borrower"), is or may hereafter become indebted to MANUFACTURERS NATIONAL BANK OF DETROIT, of Detroit, Michigan (hereinafter referred to as "Bank"),

NOW, THEREFORE, said Borrower hereby assigns and transfers to Bank all monies receivable under and pursuant to that certain Railroad Equipment Agreement dated as of September 1, 1973, as amended by Amendment No. 1 thereto dated as of September 27, 1973, by and between Borrower (as Vendor) and Thomas F. Patton and Ralph S. Tyler, Jr., Trustees of the Property of Erie-Lackawanna Railway Company, Debtor (as Vendees) (said Agreement, as so amended, being hereinafter referred to as the "Contract") as security for the payment of the following indebtedness:

Promissory Note dated _____, 1974 executed by Borrower to Bank in the original amount of \$2,000,000.

and all renewals or extensions thereof and interest thereon and in addition thereto, all future liabilities, absolute or contingent, several or otherwise, of Borrower to Bank, whether Bank shall be an original or subsequent party thereto.

Borrower warrants that notwithstanding this assignment, he will do and perform all things necessary under and pursuant to the Contract required to be performed by Borrower.

Bank, in event of default, shall have full right and power in its name or otherwise, to collect such amounts by demand, suit, or otherwise, at any time, to endorse in the name of Borrower any checks payable to Borrower which Bank receives in connection with any amounts assigned under and pursuant to the Contract by this instrument. When Bank shall have realized all sums then secured hereby, principal and interest and all costs and expenses incurred in such collection, any surplus shall be paid to Borrower.

If any payment be made directly to Borrower, Borrower agrees to hold these funds in trust to be paid to Bank within 48 hours. Borrower agrees to give Bank access to its books at any time and to turn over to Bank all papers and records which it may require for the purpose of enforcing the collection of the amounts assigned hereby.

Bank shall have full right to receipt for payment of monies, to settle, adjust and compromise all present and future claims arising out of the Contract. This assignment and the effect thereof shall in all respects be governed by Michigan law.

WITNESS the due execution hereof this 2nd day of January, 1974.

[CORPORATE SEAL]

GREENVILLE STEEL CAR COMPANY

Attest:

By Aurel F. Sarosdy
President

John C. Kneiser
Title Secretary

COMMONWEALTH OF PENNSYLVANIA }
COUNTY OF ALLEGHENY }

SS:

On this 2nd day of January, 1974, before me, personally appeared Aurel F. Sarosdy, to me personally known, who, being by me duly sworn, says that he is President of GREENVILLE STEEL CAR COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Mary E. Dugas
Notary Public

[NOTARIAL SEAL]

My Commission Expires:

MARY E. DUGAS, Notary Public
Pittsburgh, Allegheny County, Pa.
My Commission Expires Dec. 20, 1975

NOTICE OF ASSIGNMENT

This is to advise that, effective April 1, 1976, 12:01 a.m., the Financing Agreement described below has been assigned to the Consolidated Rail Corporation by the Trustees of:

Erie Lackawanna Railway Company
Midland Building
Baltimore, Maryland 21201

The Financing Agreement is a Conditional Sale Agreement, dated April 1, 1974, bearing the ICC recordation number 7184-E.

The payee's name and address is:

The Cleveland Trust Company
900 Euclid Avenue
Cleveland, Ohio

This Notice of Assignment has been placed in the file of the ICC recordation number listed above and the entire assignment is contained in the ICC recordation file stamped in the margin of this assignment. A copy hereof will be promptly mailed to the payee listed above for distribution to the beneficial holder(s) of the Financing Agreement described in this Notice of Assignment.

Consolidated Rail Corporation

THIS RAILROAD EQUIPMENT AGREEMENT, dated as of the 1st day of September, 1973, by and between GREENVILLE STEEL CAR COMPANY, a Pennsylvania corporation ("Vendor"), and THOMAS F. PATTON and RALPH S. TYLER, JR., Trustees of the Property of ERIE LACKAWANNA RAILWAY COMPANY, Debtor ("Vendees"):

W I T N E S S E T H T H A T :

WHEREAS, by these presents Vendor agrees to construct and deliver to Vendees, and Vendees agree to accept and pay for, 258 70-ton triple hopper cars (the "Cars"); and

WHEREAS, Vendor's proposal letter dated May 11, 1973 and Vendees' acceptance letter dated May 17, 1973 are hereinafter for convenience together referred to as the "Purchase Agreement"; and

WHEREAS, inasmuch as Vendees have not as yet consummated long-term financing arrangements for the acquisition of the Cars, they are not in a position to accept delivery of and pay for the Cars under the terms of the Purchase Agreement at this time. Vendees represent that such financing arrangements will be consummated on or before May 1, 1974 (hereinafter referred to as the "Cut-Off Date"). Vendees, in order that they may use the Cars pending completion of the above financing arrangements, have requested Vendor to give Vendees temporary custody and possession of the Cars on their

completion, solely as lessees of the Cars, and Vendor is willing to do so upon the terms and conditions hereinafter stated;

NOW, THEREFORE, in consideration of the premises and of the promises of the parties herein contained, Vendor and Vendees agree as follows:

1. Lease and Rental. Vendor will construct the Cars in accordance with the Purchase Agreement and the specifications applicable to the Cars and any modification thereof as agreed to between Vendor and Vendees (hereinafter sometimes called the "Specifications").

Vendor hereby leases to Vendees and Vendees hereby hire from Vendor each of the Cars. Such leasing and the care of the Cars shall be upon the terms and subject to the conditions hereinafter set forth. This Agreement shall be effective as to each Car upon the delivery of each Car as provided in Article 2 hereof, and this Agreement shall end on the earlier of the Cut-Off Date or the date on which Vendees shall make payment, or cause payment to be made, for each Car under a conditional sale agreement, equipment trust agreement, or other equipment financing satisfactory to Vendor.

For the use and rental of each Car, Vendees agree to pay to Vendor a sum which is equivalent to the product of the purchase price of each Car, as defined in Article 12 hereof, multiplied by a rate of interest per annum, adjusted for that portion of the year during which this Agreement is in effect, one percent (1%) above the prime rate of

interest from time to time charged by Manufacturers National Bank, Detroit, Michigan, for new ninety-day loans to commercial borrowers of substantial size and the highest credit standing. Such rental so computed shall be on an annual basis and shall be prorated for the period such rental shall be payable with respect to each Car. If such rate changes, the new rate shall be effective on the day following the day such change is announced. Rental for each Car shall commence on the date on which such Car is inspected and accepted by an authorized representative of Vendees at Vendor's plant under the terms of this Agreement and shall cease one day prior to the date of termination of this Agreement as described above in this Article.

The rental for each Car shall be due and payable to Vendor in cash monthly upon presentation of invoice at the end of each month with respect to such Car.

2. Delivery. Vendor will deliver the Cars to Vendees f.o.b. Vendees' tracks at Greenville, Pennsylvania.

Vendees shall cause each Car to be inspected by a representative of Vendees at Vendor's plant in Greenville, Pennsylvania. If such Car is in good order and condition and conforms to the Specifications and to all applicable Interstate Commerce Commission requirements and all standards recommended by the Association of American Railroads, such representative of Vendees shall execute a certificate of acceptance (the "Certificate of Acceptance"), in the form attached hereto as Exhibit A. Such Certificate of Acceptance shall constitute conclusive evidence that such Car was inspected and

accepted by Vendees under this Agreement; provided, however, Vendor shall be responsible for seeing that the Cars are properly delivered to Vendees and that Vendor shall not be relieved of its warranties. Such Certificates of Acceptance shall be delivered to Vendor at the time of the inspection of each Car and acceptance thereof by Vendees. Vendees shall promptly, after the execution of this Agreement, deliver to Vendor a certificate stating the persons authorized to execute and deliver Certificates of Acceptance on behalf of Vendees under this Agreement.

3. Title to the Cars. Vendor shall and hereby does retain the full legal title to and property in each of the Cars notwithstanding the delivery of the Cars to and the possession and use thereof by Vendees as herein provided, subject only to the rights of Vendees under this Agreement.

Upon termination of this Agreement and purchase of the Cars by Vendees or their nominee, Vendor shall by appropriate instrument convey good and marketable title to the Cars to Vendees or such nominee free of all liens and encumbrances by, through or under Vendor.

4. Marking. Prior to the delivery of the Cars to Vendees they will be numbered with Vendees' Car Numbers 33250 to 33507, both inclusive, and there shall be plainly, distinctly, permanently, and conspicuously marked upon each side of each Car in letters not less than one-half inch in height the following words:

"OWNED BY A BANK OR TRUST COMPANY UNDER A FINANCING AGREEMENT RECORDED WITH THE INTERSTATE COMMERCE COMMISSION UNDER SECTION 20c OF THE INTERSTATE COMMERCE ACT."

Vendees hereby agree to indemnify Vendor against any liability, loss or expense incurred by Vendor as a result of the placing of the above words on the Cars. Vendees will, during the term of this Agreement, cause the Cars to be kept numbered and marked with their identifying numbers and marks. Vendees shall not change the number of any of the Cars without first notifying Vendor and receiving its approval in writing. In case of any such approved change, the new number shall be set forth in an amendment to this Agreement executed by Vendor, and Vendees shall file or record such amendment in each jurisdiction wherein this Agreement is recorded or filed in accordance with Article 11 hereof.

5. Maintenance and Repair. Vendees shall at their own cost and expense maintain and keep the Cars in good order and repair at all times. Vendor shall have the right to inspect the Cars and supervise the maintenance thereof; however, Vendor shall be under no obligation to inspect the Cars or supervise the maintenance thereof. Vendees shall not effect any change in the design or construction of the Cars without the prior written approval of Vendor.

6. Loss or Destruction. In the event of loss or destruction of or irreparable damage to any of the Cars from any cause whatsoever during the term of this Agreement, Vendees shall promptly and fully inform Vendor in regard to such loss, destruction or damage and Vendees shall promptly thereafter pay to Vendor all

accrued and unpaid rent for such Car pursuant to Article 1 hereof to the date of such loss, destruction or damage, together with the purchase price, as defined in Article 12 hereof, of such Car.

The sum of such items shall represent the agreed value for each Car so lost, destroyed or damaged. Upon such payment by Vendees, this Agreement shall terminate as to such Car and Vendees shall be entitled to any material salvageable from such Car.

7. Taxes, Compliance with Laws, Rules and Regulations, and Vendees' Indemnity. Vendees shall promptly pay all taxes (other than income taxes imposed upon Vendor), licenses, assessments, fines, charges and penalties on or in respect of the Cars, including but not limited to any taxes which may be imposed upon or in respect of the Cars by reason of or in connection with Vendees' possession or use of the Cars under this Agreement, and Vendees agree to keep the Cars free and clear of all taxes and assessments. Vendees further agree that the Cars at all times during the term of this Agreement will be used and operated under and in lawful compliance with all of the laws, rules and regulations to which they may be subject in any local, state or Federal jurisdiction. Any sums of money that may be paid by Vendor at its option by way of release, discharge or otherwise, of any of the foregoing, shall be promptly reimbursed and paid to Vendor by Vendees on demand as an additional part of the obligation herein with interest thereon at the rate of 10 1/2% per annum from the date of payment by Vendor.

Notwithstanding the foregoing provisions of this Article, Vendees may withhold any such payment so long as they shall in good faith and by appropriate legal proceedings be contesting the validity thereof in any reasonable manner and so long as such withholding does not, in the judgment of Vendor, affect Vendor's title in and to any of the Cars.

Vendees agree to indemnify and save harmless the Vendor from any and all claims, expenses or liabilities of any kind whatsoever that may accrue or be imposed upon the cars or the Vendor because of Vendor's ownership or because of the use, operation, management or handling of the Cars during the term of this lease.

8. Prohibition Against Liens and Encumbrances. Vendees will pay or satisfy and discharge any and all sums claimed by any person, firm or corporation to be due from Vendees, their successors or assigns, or from any person, firm or corporation using the Cars which, if unpaid, might become a lien or encumbrance upon the Cars; however, Vendees shall not be required to pay or discharge any such claim so long as Vendees are contesting the validity thereof in good faith and by appropriate legal proceedings in any reasonable manner and so long as such non-payment will not affect the title of Vendor in and to any of the Cars.

9. Assignments by Vendor. All or any of the rights, benefits and advantages to Vendor under this Agreement may be assigned by Vendor and reassigned by the assignee at any time and

from time to time; provided, however, that no such assignment shall subject any assignee to, or relieve Vendor or the successor or successors to its manufacturing property and business from, any of the obligations of Vendor to construct and deliver the Cars in accordance with the Purchase Agreement and the Specifications or to respond to its obligations, warranties or indemnities whether contained herein or in the Purchase Agreement or created by law, or relieve Vendees of their obligations to Vendor under Article 7 hereof or any other obligation which, according to its terms and context, is intended to survive an assignment.

Upon any such assignment, either the assignor or the assignee shall give written notice to Vendees, together with a counterpart or copy of such assignment, stating the identity and post office address of the assignee, and such assignee shall by virtue of such assignment acquire all of Vendor's right, title and interest in and to the rights, benefits and advantages of Vendor thereby assigned, subject only to such reservations as may be contained in such assignment. From and after the receipt by Vendees of the notification of any such assignment, all payments thereafter to be made by Vendees hereunder shall, to the extent so assigned, be made to the assignee.

In the event of any assignment by Vendor of its rights to receive any payments under this Agreement, the rights of such assignee to such payments as may be assigned, together with any other rights hereunder which can be and are so assigned, shall not

be subject to any defense, set-off, counterclaim, or recoupment whatsoever arising out of any breach of any obligation of Vendor in respect of the Cars or the manufacture, construction, delivery, guarantee or warranty thereof, or in respect of any indemnity contained in this Agreement, nor subject to any defense, set-off, counterclaim, or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Vendees by Vendor. Any and all such obligations, howsoever arising, shall be and remain enforceable by Vendees, their successors or assigns, against Vendor, its successors and assigns (other than assignees, as such, of rights, benefits and advantages assigned pursuant to this Agreement). The provisions of this paragraph may be relied upon by any such assignee as a continuing offer by Vendees to waive any remedies which they might otherwise possess for the enforcement of any and all such obligations of Vendor as against such assignee, which offer shall be conclusively presumed for all purposes to be accepted by the assignee by payment to Vendor of the consideration for the assignment of any of Vendor's rights under this Agreement.

10. Assignments by Vendees. Vendees will not sell, assign, transfer or otherwise dispose of their rights under this Agreement nor transfer possession of said Cars to any other firm, person or corporation (except to an affiliated company or as herein otherwise provided) without first obtaining the written consent of Vendor to such sale, assignment or transfer. It is understood that Vendees intend to assign all of their right, title and interest under the

Purchase Agreement in connection with the permanent financing arrangements for the Cars. Vendees may permit the use of the Cars upon connecting or other railroads in the usual interchange of traffic and upon connecting or other railroads over which through service may from time to time be afforded.

11. Recording. Vendees will, at their expense, upon execution and delivery of this Agreement cause the same, and all amendments and supplements hereto, to be duly filed and recorded with the Interstate Commerce Commission in accordance with Section 20c of the Interstate Commerce Act, as amended, and to be deposited with the Registrar General of Canada (and notice of such deposit to be published) in accordance with Section 86 of the Railway Act, and take all such other action as may be required in order to publish notice of and to protect the title of Vendor to the Cars.

12. Agreement of Vendees to Purchase. In the event that payment to Vendor for each Car has not been made prior to the Cut-Off Date and this Agreement is thereby terminated, Vendees will immediately purchase such Car. The base purchase price for each of the Cars is \$13,495.15. Title to the Cars shall vest in the purchaser thereof upon such purchase and payment therefor in cash.

In the event of any change or modification hereafter made in the Specifications by agreement between Vendor and Vendees, the amount by which such change or modification increases or decreases the cost of the Cars shall be added to or subtracted from the base purchase price of the Cars. All other increases or decreases in the base purchase price shall be by written amendment to this Agreement signed by Vendor and Vendees.

The term "purchase price" as used herein shall mean the base purchase price as increased or decreased pursuant to the preceding paragraph.

13. Default. In the event of any failure at any time on the part of Vendees to substantially comply with any of the terms and conditions contained in Articles 1 through 11 hereof, Vendees, at the election of Vendor, which election shall be evidenced by notice thereof in writing given by Vendor to Vendees, shall purchase and pay for all of the Cars subject to this Agreement within twenty (20) days after the receipt of such notice by Vendees unless Vendees shall have cured such default within such twenty (20) day period. Such purchase and payment, except for the date of purchase, shall be made in accordance with the terms and conditions of Article 12 hereof.

In the event of any default by Vendees in respect of any of their obligations under the terms and conditions of this Agreement, and at Vendor's election as evidenced by Vendor's 20-day prior written notice, the term of this Agreement shall immediately cease and terminate and Vendor, without any notice or demand, may take possession of the Cars and, in such event, all of Vendees' right and interest in the Cars will thereupon terminate; provided, however, that such retaking shall not be deemed a waiver of Vendor's right to receive from Vendees the full purchase price of the Cars or to receive the benefit of any other rights or remedies conferred upon Vendor by this Agreement or by law. In the event of any such retaking by Vendor, if Vendees shall thereafter within twenty days

pay to Vendor the purchase price, all costs and expenses, including attorneys' fees, incurred by Vendor in such retaking, and all accrued and unpaid rentals for the Cars, and shall make good all of its defaults hereunder, Vendor, at the time of such payment and performance, shall redeliver the Cars to Vendees in the condition in which they were when retaken by Vendor, ordinary wear and tear excepted, and, by appropriate instrument or instruments, transfer to Vendees title to the Cars, free and clear of all liens and encumbrances by, through or under Vendor. In the event that the payment of the full purchase price is not made by Vendees to Vendor within twenty (20) days after the date when payment is due hereunder Vendor, at its option, may sell, lease or otherwise dispose of the Cars. In that event, Vendees' right and interest in the Cars shall cease and terminate and Vendees' obligation to pay to Vendor the full amount of the purchase price, the costs and expenses incurred by Vendor in retaking, holding and disposing of the Cars, and all accrued rental therefor, shall be reduced by an amount equal to the net proceeds of such sale of the Cars, with any excess being paid to Vendees.

14. Vendees' Representations and Opinion of Counsel.

(a) Vendees represent and warrant that:

- (i) Vendees, Thomas F. Patton and Ralph S. Tyler, Jr., have been duly appointed as Trustees of the property of Erie Lackawanna Railway Company, Debtor, by an order of the United States District Court for the

Northern District of Ohio; the appointment of said Trustees has been duly ratified by an order of the Interstate Commerce Commission; and said Trustees are duly vested with the title to the properties of the Erie Lackawanna Railway Company, and have the power and authority to carry on its business.

- (ii) The execution and delivery of this Agreement by Vendees and their assumption and undertaking of the obligations, duties and liabilities hereof have been duly authorized by an order of said Court; and this Agreement is legal, valid, binding and enforceable against Vendees in accordance with its terms.
- (iii) The rights of Vendor as herein set forth and the title of Vendor to the Cars are free and clear of the lien, charge or security interest created by any mortgage, security agreement or other instrument binding upon the Erie Lackawanna Railway Company or Vendees.
- (iv) Except for the authorization by the United States District Court for the Northern District of Ohio of the execution and delivery of this Agreement by the Vendees referred to in clause (ii) above, no governmental authorizations, approvals or exemptions are required for the execution and delivery by the Vendees of this Agreement or for the validity and enforceability hereof or for the leasing and purchase of the Cars hereunder, for the rentals and for other terms and conditions herein provided; or, if any such authorizations are

required, they have been obtained and, if any such shall hereafter be required, they will be promptly sought.

- (v) No litigation or administrative proceedings are pending or, to the knowledge of Vendees, are threatened against Vendees, the adverse determination of which would affect the validity of this Agreement or the rights of Vendor to enforce the provisions hereof.
- (vi) Obligations to make rental and other payments under this Agreement will constitute expenses of administration of Vendees, payable on a parity with other equipment obligations heretofore or hereafter assumed or incurred by Vendees; and, upon failure of the Vendees to pay the rent when due hereunder or any other default by Vendees in their obligations hereunder, any claim for damages will constitute an expense of administration.
- (b) Concurrently with the execution of this Agreement, Vendees will deliver to Vendor an opinion of Wallace R. Steffen, Esquire, counsel for Vendees, or an attorney designated by him, satisfactory to Vendor, to the effect that(i) Vendees, Thomas F. Patton and Ralph S. Tyler, Jr., have been duly appointed as Trustees of the property of the Erie Lackawanna Railway Company by an order of the United States District Court for the Northern District of Ohio; the appointment of said Trustees has been duly ratified by an order of the Interstate Commerce Commission; and said Trustees are duly vested with the title to the properties of the Erie Lackawanna

Railway Company and have the power and authority to carry on its business; (ii) the execution and delivery of this Agreement by Vendees have been duly authorized by an order of said Court; and this Agreement is legal, valid, binding and enforceable against Vendees in accordance with its terms; (iii) the rights of Vendor as herein set forth and the title of Vendor to the Cars are free and clear of the lien of any mortgage, security agreement or other instrument binding upon the Erie Lackawanna Railway Company or Vendees; (iv) obligations to make rental and other payments under this Agreement will constitute expenses of administration of Vendees, payable on a parity with other equipment obligations heretofore or hereafter assumed or incurred by Vendees; and, upon failure of the Vendees to pay the rent when due hereunder or any other default by Vendees in their obligations hereunder, any claim for damages will constitute an expense of administration; (v) this Agreement has been filed and recorded in such public offices as are necessary for the full protection of the rights of Vendor in the United States of America and in Canada; and (vi) no approval of the Interstate Commerce Commission or any other governmental authority (except the Court in the proceedings for the reorganization of the Erie Lackawanna Railway Company) is necessary for the execution and delivery of this Agreement, or if any such approval is necessary (specifying the same), that it has been obtained. Counsel for Vendees or attorneys designated by him to deliver such opinion to Vendor may rely upon an opinion of Canadian counsel.

15. Payments by Vendees. The payments provided for in this Agreement shall be made by Vendees in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public or private debts.

16. Extension Not a Waiver. Any extension of time granted by Vendor to Vendees for the payment of any sum due under this Agreement, or for the performance of any other obligation hereunder, shall not be deemed a waiver of any of the rights and remedies of Vendor hereunder or otherwise existing.

17. Notice. Any notice hereunder to Vendees shall be deemed to be properly served if mailed to Vendees by Certified or Registered mail addressed to Midland Building, Cleveland, Ohio 44115, or to such other address as may have been furnished in writing to Vendor by Vendees. Any notice to Vendor shall be deemed to be properly served if mailed to Vendor by Certified or Registered mail addressed to Greenville, Pennsylvania 16125, or to such other address as may have been furnished in writing to Vendees by Vendor. Any notice hereunder to any assignee of Vendor or of Vendees shall be deemed to be properly served if personally delivered to such assignee or mailed to such assignee by Certified or Registered mail to such address as may have been furnished in writing to Vendor or Vendees, as the case may be, by such assignee.

18. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which so

executed shall be deemed to be an original, and such counterparts together will constitute but one and the same Agreement, which will be sufficiently evidenced by any such original counterpart.

19. Article Headings. All article headings are inserted for convenience only and will not affect any construction or interpretation of this Agreement.

20. Modification of Agreement. By notice in writing from Vendees to Vendor and written acceptance thereof by Vendor, Vendees may, at any time until October 1, 1973 but not thereafter, increase the number of Cars to be constructed, delivered, accepted and paid for hereunder from 258 Cars to up to an aggregate of 750 Cars. Any additional Cars so contracted for shall be subject to all the applicable terms and provisions hereof, provided, the "Cut-Off Date", as defined on page 1 of this Agreement, shall be deemed to mean August 1, 1974 as to such additional Cars. Except as contemplated by the foregoing sentence, no variation or modification of this Agreement and no waiver of any of its provisions or conditions will be valid unless in writing and signed by the duly authorized officers of Vendor and Vendees.

IN WITNESS WHEREOF, Vendor and Vendees have caused this Railroad Equipment Agreement to be executed by their duly authorized officers pursuant to lawful authority, all as of the day, month and year first above set forth.

[SEAL]

GREENVILLE STEEL CAR COMPANY

Attest:

F.B. Ingram
Assistant Secretary

By A. B. Dineen
Vice President

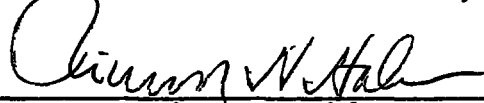
Witness:

THOMAS F. PATTON and RALPH S. TYLER, JR.,
Trustees of the Property of ERIE
LACKAWANNA RAILWAY COMPANY, Debtor



Secretary

By



Vice President

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF MERCER

} SS:

On this 10th day of September, 1973, before me personally appeared G. C. Brecht, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenville Steel Car Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on this day on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Leora Smith

Notary Public

[Notarial Seal]

LEORA SMITH, Notary Public
GREENVILL, MERCER COUNTY

My Commission Expires: My Commission Expires Feb. 21, 1977

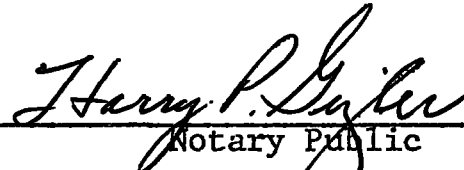
STATE OF OHIO

COUNTY OF CUYAHOGA

SS:

On this 16th day of October, 1973, before me personally appeared Richard H. Hahn, to me personally known, who being by me duly sworn, says that he is a Vice President of the Trustees of the property of Erie Lackawanna Railway Company, Debtor, that the foregoing instrument was signed on this day by him on behalf of and by authority of the Trustees of the property of Erie Lackawanna Railway Company, Debtor, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Trustees.

(Notarial Seal)



Notary Public

HARRY P. GIZLER
NOTARY PUBLIC

My Commission Expires July 24, 1974

Exhibit A

CERTIFICATE OF ACCEPTANCE
UNDER RAILROAD EQUIPMENT AGREEMENT

To: GREENVILLE STEEL CAR COMPANY

I, a duly appointed inspector and authorized representative of Thomas F. Patton and Ralph S. Tyler, Jr., Trustees of the property of Erie Lackawanna Railway Company, Debtor ("Vendees"), for the purpose of the Railroad Equipment Agreement dated as of September 1, 1973, between you, as Vendor, and Vendees, do hereby certify (it being understood that nothing contained herein shall relieve you of any of your warranties) that I have received, inspected, approved and accepted delivery on behalf of Vendees and under said Railroad Equipment Agreement of the following units of railroad equipment:

Type of Cars: 70-ton triple hopper cars

Number of Cars:

Place Accepted: Greenville, Pennsylvania

Date Accepted:

Numbered:

I do further certify that each Car was marked on each side in letters not less than one-half inch in height as follows:

OWNED BY A BANK OR TRUST COMPANY UNDER A FINANCING AGREEMENT
RECORDED WITH THE INTERSTATE COMMERCE COMMISSION UNDER
SECTION 20c OF THE INTERSTATE COMMERCE ACT

and that in my judgment the foregoing Cars are in good order and condition and conform to the specifications applicable thereto and to all applicable Interstate Commerce Commission requirements and specifications and to all standards of the Association of American Railroads. The execution of this certificate will in no way relieve you of your duty or decrease your responsibility to produce and deliver the railroad equipment indicated above in accordance with the terms of the Railroad Equipment Agreement.

Inspector and Authorized Representative
of Thomas F. Patton and Ralph S. Tyler,
Jr., Trustees of the property of Erie
Lackawanna Railway Company, Debtor